PUBLIC DISCLOSURE

November 5, 1997

COMMUNITY REINVESTMENT ACT PERFORMANCE EVALUATION

Chicago Community Bank
14267

1110 West 35th Street
Chicago, Illinois 60609

Federal Deposit Insurance Corporation
Division of Compliance and Consumer Affairs
500 West Monroe, Suite 3600
Chicago, Illinois 60661

NOTE: **This evaluation is not, nor should it be construed as, an assessment of the financial condition of this institution. The rating assigned to this institution does not represent an analysis, conclusion or opinion of the federal financial supervisory agency concerning the safety and soundness of this financial institution.**

TABLE OF CONTENTS

GENERAL INFORMATION

The Community Reinvestment Act (CRA) requires each federal financial supervisory agency to use its authority when examining financial institutions subject to its supervision, to assess the institution's record of meeting the credit needs of its entire community, including low- and moderate-income neighborhoods, consistent with safe and sound operation of the institution. Upon conclusion of such examination, the agency must prepare a written evaluation of the institution's record of meeting the credit needs of its community.

This document is an evaluation of the Community Reinvestment Act (CRA) performance of ***Chicago Community Bank*** *prepared by the Federal Deposit Insurance Corporation, the institution's supervisory agency, as of* ***November 5, 1997****. The agency rates the CRA performance of an institution consistent with the provisions set forth in Appendix A to 12 CFR Part 345.*

INSTITUTION RATING

INSTITUTION'S CRA RATING: This institution is rated Satisfactory.

Performance under the Community Reinvestment Act is Satisfactory. A majority of lending is concentrated within the assessment area. The loan-to-deposit ratio has been increasing steadily and was 44% as of September 30, 1997. The proportion of loans to low- and moderate-income borrowers is reasonable, in relation to the demographics of the assessment area. Also, the geographic distribution of credit, based on the income level of the census tracts, is reasonable in relation to the demographics of the assessment area.

DESCRIPTION OF INSTITUTION

Chicago Community Bank is a wholly owned subsidiary of Alpha Bancorp, a two-bank holding company. Alpha Bancorp is a subsidiary of the Metropolitan Bank Group of Chicago, Illinois. On April 28, 1995, Metropolitan Bank Group Inc. (f/k/a Illinois Financial Service Corporation) purchased Alpha Financial Corporation, the holding company of Chicago National Bank. On June 14, 1995, the bank's charter was changed to state nonmember and the bank's name was changed to Chicago Community Bank. Concurrently, Alpha Financial Corporation was dissolved and Alpha Bancorp Inc. was formed. Alpha Bancorp, Inc. is a second tier holding company under the Metropolitan Bank Group.

Metropolitan Bank Group is a multi-bank holding company which directly or indirectly owns six financial institutions located throughout the Chicago, Illinois area. On a consolidated basis, the multi-bank holding company reported total assets of $652,227,000 as of June 30, 1997.

As of September 30, 1997, Chicago Community Bank had total assets of $88,827,000, with total loans of $35,758,000, and total deposits of $81,339,000. Chicago Community Bank has one office. The facility has a drive through and an automated teller machine. Banking hours are from 9:00 a.m. to 5:00 p.m. Monday to Thursday; 9:00 a.m. to 6:00 p.m. on Friday; and 9:00 a.m. to 1:00 p.m. on Saturday.

Credit products include residential mortgages, auto loans, as well as commercial and commercial real estate loans. Residential real-estate loans represent the largest portion of the loan portfolio. The loan portfolio composition includes: 51% loans secured by one-to-four family residential property, 6% commercial loans, 29% commercial real-estate loans, 10% multi-family real estate loans, and 4% other loans.

Special products are offered to meet the credit needs of both individuals and businesses. From June 1995 to October 1996, a mortgage product was offered for 1-4 family residential mortgages requiring only a 5% down payment. During this period, 68 low-down payment loans were

DESCRIPTION OF INSTITUTION (Continued)

originated, totaling $35,878,116. This low-down payment loan program has since been changed. Metropolitan Bank Group recently hired a mortgage lender to coordinate mortgage lending for all six banks. With this lender, management now has access to a wide variety of programs in the secondary mortgage market. Although not specifically targeted to low- and moderate- income borrowers, several low-down payment and first time home buyer programs are available. Underwriting criteria for these loan products include loan-to-value ratios of up to 97% and debt-to-income ratios up to approximately 40%. Applications are taken and loans are underwritten at Chicago Community Bank. These loans are then sold on the secondary market, with servicing released. For commercial borrowers, low-documentation loans are available and guaranteed by the Small Business Administration.

Currently there are no legal or economic impediments which could restrict lending within the assessment area.

DESCRIPTION OF ASSESSMENT AREA

Chicago Community Bank's one office is located in Chicago's Bridgeport neighborhood. This neighborhood is approximately four miles south of Chicago's Loop, near Comisky Park.

The assessment area consists of 415 census tracts. The assessment area spans approximately from Madison Street in Chicago's Loop to the north, Lake Michigan to the east, the Village of Lemont to the west, and Orland Park to the south. No low- or moderate-income census tracts are arbitrarily excluded from the assessment area. Of these 415 census tracts, 9 have zero population. Consistent with the requirements of the regulation, this assessment area is composed of whole geographies and includes the census tract which the main office is located.

According to 1990 U.S. Census data, the assessment area has a total population of 1,367,505, with 333,568 families. For this evaluation, income classifications are defined as a percentage of the Department of Housing and Urban Development's (HUD) median family income for the Chicago Metropolitan Statistical Area (MSA 1600). These include low-income (representing up to 49% of the median family income), moderate-income (50%-79%), middle-income (80% to 119%), and upper income (120% and above). The HUD estimate of median family income for 1995 is $53,100, for 1996 is $54,100, and for 1997 is $55,800. The following table details income levels of the census tracts that comprise the assessment area. The income categories of the census tracts are based on information obtained from the 1990 U.S. Census data.

DESCRIPTION OF ASSESSMENT AREA (Continued)

TABLE 1 - CENSUS TRACTS BY INCOME LEVEL

Income Category	Census Tracts	Percent of Assessment Area
Low	143	35%
Moderate	116	28%
Middle	118	28%
Upper	38	9%

Within the assessment area there are approximately 512,574 housing units of which 52% are owner-occupied. The following table details residential dwellings within the assessment area, as compared to the Chicago MSA. As the table indicates, the median housing value and the percent of owner-occupied units are lower than within the Chicago MSA.

TABLE 2 - ASSESSMENT AREA HOUSING MARKET COMPARISON

Delineation	Owner Occupied	Rental Units	Single Family Units	Housing Median Value	Median Home Age
Assessment Area	52%	41%	74%	$90,566	41 years
Chicago MSA	57%	37%	47%	$108,960	45 years

The economic condition of the assessment area lags the Chicago MSA and the State of Illinois. Within the assessment area, the unemployment rate is approximately 10.1%, compared to 6.7% for the Chicago MSA and 6.6% for the State of Illinois.

CONCLUSIONS WITH RESPECT TO PERFORMANCE CRITERIA

Loan Sampling

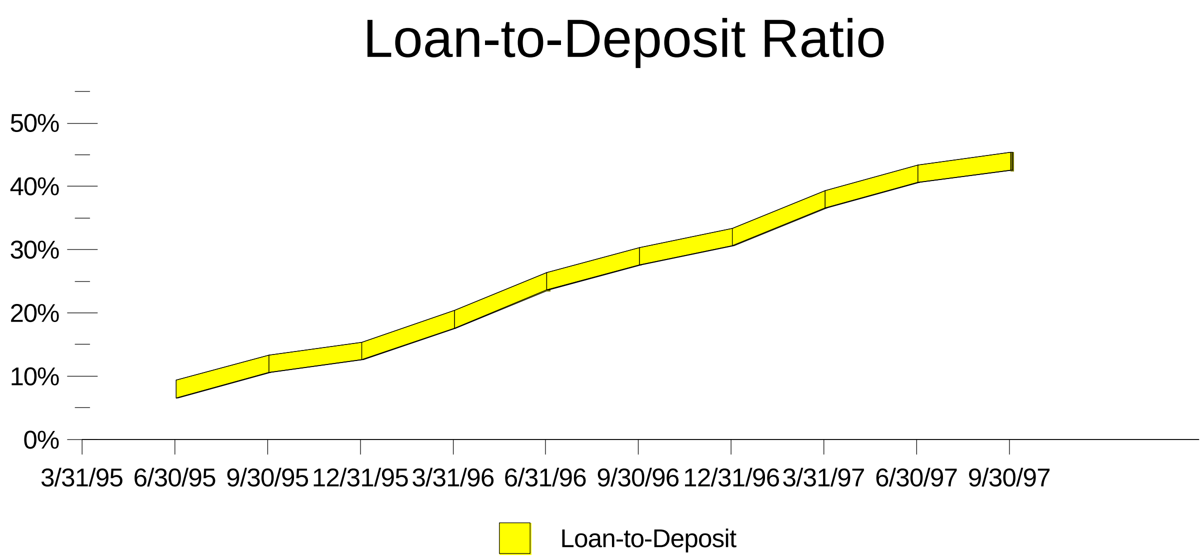
In order to evaluate lending to borrowers of different income levels and the geographic distribution of loans, loans reportable under the Home Mortgage Disclosure Act (HMDA), as well as, commercial loans, and commercial real estate loans, were reviewed. As indicated under the Description of the Institution, these loan categories represent the largest percentage of the loan portfolio as of September 30, 1997. HMDA reportable loans are loans extended for the purpose

Loan Sampling (Continued)

of purchasing, refinancing, or improving a residential dwelling. All HMDA reportable loans were evaluated since April 28, 1995. For commercial and commercial real estate loans, credits originated year to date in 1997 were reviewed. The 53 commercial and commercial real estate originations in 1997 reflect current lending patterns to commercial borrowers.

Loan-to-Deposit Ratio

The loan-to-deposit ratio is reasonable. The loan-to-deposit ratio has improved significantly from 8% as of March 31, 1995, to 44% as of September 30, 1997. The ratio has increased each quarter since April 1995, and has averaged 27% since MBG's acquisition. A quarterly average loan-to-deposit ratio dating back to the last evaluation on February 20, 1992 could not be calculated. Although there has been a 10% decrease in total deposits, there has been a 400% loan growth since March 31, 1995. This loan growth has been funded by a decline in U.S. Treasury and Agency securities. The following chart illustrates the trend of the loan-to-deposit ratio.



Assessment Area Concentration

Lending within the assessment area is satisfactory. A majority of the loans originated are to borrowers within the assessment area. The following table details the penetration of loans for the products sampled.

Assessment Area Concentration (Continued)

TABLE 3 - CONCENTRATION OF LOANS IN THE ASSESSMENT AREA BY LOAN TYPE

Loan Type	Total Loans Originated/Sampled		Loans Within the Assessment Area			
	Number	Dollar (000)	Number	Percent of Total	Dollar (000)	Percent of Total
HMDA Loans	181	$13,712	122	67%	$7,636	56%
Commercial	53	$14,334	36	68%	$7,807	54%
Total	234	$28,046	158	68%	$15,443	55%

Borrower Profile

Lending to borrowers of differing income levels is reasonable. By number, low- and moderate-income borrowers have received 45% of loans originated. As the table below illustrates, the number of loans to borrowers of different income levels compares favorably to the percentage of families within the assessment area. As measured by dollar volume, the percentage of originations to low- and moderate-income borrowers is expected. Generally, borrowers of lower incomes request credit amounts significantly less than those of upper-income borrowers.

TABLE 4 - DISTRIBUTION OF LOAN TYPES BY BORROWER INCOME LEVEL

	Families within the Assessment Area*		HMDA Originations			
	Number	Percent of Total	Number	Percent of Total	Dollar (000)	Percent of Total
Low	97,515	29%	22	18%	$470	6%
Moderate	62,576	19%	33	27%	$1,112	15%
Middle	75,617	23%	25	21%	$1,981	26%
Upper	97,869	29%	31	25%	$3,285	43%
NA**	0		11	9%	$788	10%
Total	333,577		122		$7,636	

* Based on 1990 U.S. Census data
** Income information was not available.

Borrower Profile (Continued)

In addition, commercial loans were analyzed to determine the number and dollar amount of small business loans and lending to businesses of different income levels. Lending to small businesses and to businesses of different income levels is strong.

Small business loans are defined in the Consolidated Reports of Condition and Income as loans to businesses with original amounts of $1,000,000 or less. As of this evaluation, 92% of the number of commercial loans originated year to date in 1997 were small business loans. Table 5 details commercial lending based on the original loan amount. This table demonstrates the greatest number of commercial and commercial real estate loans originated, have principal balances of $100,000 or less.

TABLE 5 - DISTRIBUTION OF SMALL BUSINESS LOANS BY LOAN SIZE

COMMERCIAL LOANS*				
Loan Amount	Number	Percent of Total	Dollar (000)	Percent of Total
<=$100,000	20	55%	$867	11%
$100,001 to $250,000	9	25%	$1,475	19%
$250,001 to $500,00	2	6%	$580	7%
$500,001 to $1,000,000	2	6%	$1,450	19%
$1,000,001 +	3	8%	$3,435	44%
Total	36	100%	$7,807	100%

* Includes commercial and commercial real estate loans.

Commercial loans are also originated to businesses of different revenue levels. Table 6 illustrates commercial lending based on the gross annual revenue of the businesses. As the table indicates, the strongest performance is to businesses with less than $100,000 in gross annual revenue.

Borrower Profile (Continued)

TABLE 6- DISTRIBUTION OF SMALL BUSINESS LOANS BY BUSINESS REVENUE RANGE

COMMERCIAL LOANS*				
Gross Annual Revenue	Number	Percent of Total	Dollar (000)	Percent of Total
<=$100,000	20	56%	$1,892	24%
$100,001 to $250,000	5	14%	$760	10%
$250,001 to $500,00	3	8%	$1,530	20%
$500,001 to $1,000,000	4	11%	$2,045	26%
$1,000,001 +	4	11%	$1,580	20%
Total	36	100%	$7,807	100%

* Includes commercial and commercial real estate loans.

Geographic Distribution of Loans

Loans are distributed reasonably among the various geographies within the assessment area. For HMDA originations, 93% of total HMDA originations are within the 25 census tracts immediately surrounding the main office. Moderate-income census tracts primary comprise this area. Commercial loans are further dispersed throughout the assessment area; however, approximately 47% are within these 25 census tracts. The following table illustrates lending to the different geographies within the assessment area.

TABLE 7 - DISTRIBUTION O F LOANS BY INCOME LEVEL OF CENSUS TRACTS

Census Tract Income Level	Assessment Area Census Tracts		HMDA LOANS				COMMERCIAL LOANS			
	Number	Percent of Total	Number	Percent of Total	Dollar (000)	Percent of Total	Number	Percent of Total	Dollar (000)	Percent of Total
Low	143	35%	10	8%	$345	5%	3	9%	$214	3%
Moderate	116	28%	79	65%	$4,454	58%	19	53%	$3,410	44%
Middle	118	28%	26	21%	$2,044	27%	7	19%	$1,968	25%
Upper	38	9%	7	6%	$793	10%	7	19%	$2,215	28%
Total	415	100%	122	100%	$7,636	100%	36	100%	$7,807	100%

Although the level of loans originated in low-income census tracts is not proportionate with the assessment area composition, a review of 1996 HMDA Aggregate data revealed similar penetration by other institutions located within the bank's assessment area and subject to HMDA

Geographic Distribution of Loans (Continued)

data collection requirements. These similarly located institutions reported that 9.2% of their total loans originated and purchased were made in low-income census tracts. This is comparable to the bank's performance in which 8% of total loans were originated within low-income census tracts. In addition, 10 (7 %) of the 143 low-income census tracts within the assessment area have populations of less than 23 people. Furthermore, a review of 1996 HMDA Aggregate data for low-income census tracts nearest to the bank reveled that the majority of these loans were originated by mortgage brokers and financial institutions with over $1 billion in total assets. Given the bank's size and financial capabilities, the level of loan penetration among the low-income census tracts appears reasonable.

Response to Consumer Complaints

There have been no consumer complaints since the last evaluation.

Anti-Discrimination Laws

No evidence of discriminatory of other illegal credit practices on any prohibited basis was identified during the current evaluation. The bank is in compliance with the substantive provisions of the anti-discrimination laws.